

RECORDATION NO. 12137-B FILED

NOV 13 '98

10-36 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

RECEIVED
SURFACE TRANSPORTATION
BOARD

NOV 13 10 36 AM '98

November 13, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest Under Security Agreement - Trust Deed, dated as of January 17, 1995, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Security Agreement which was previously filed with the Commission under Recordation Number 12137.

The name and address of the party to the enclosed document are:

Secured Party: Mercantile-Safe Deposit and Trust Company
 2 Hopkins Plaza
 Baltimore, Maryland 21201

A description of the railroad equipment covered by the enclosed document is:

ten (10) GP-11 locomotives - ICG 8741 through ICG 8750, inclusive
ten (10) SW-14 locomotives - ICG 1439 through ICG 1448, inclusive
thirteen (13) SD-20 locomotives - ICG 2012 through 2024, inclusive

Country Party -

Mr. Vernon A. Williams
November 13, 1998
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Date: 11/13/98

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NE., Ste. 200
Washington, DC., 20006-2973

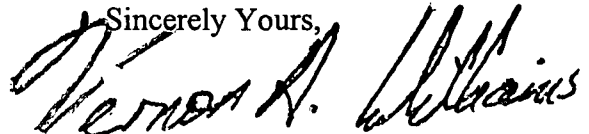
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 11/13/98 at 10:36AM , and

assigned recordation number(s). 12137- B and 21234-A.

Sincerely Yours,



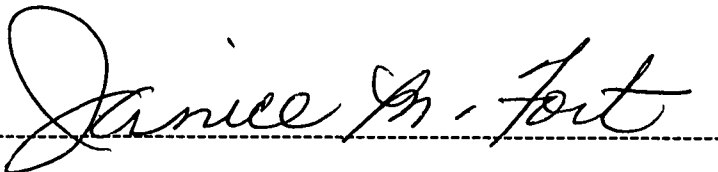
Vernon A. Williams

Enclosure(s)

52.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



RELEASE OF SECURITY INTEREST UNDER SECURITY AGREEMENT - TRUST DEED

I.C.G. Trust No. 80-5

RECORDATION NO. 12137-B FILED

33 Rebuilt Locomotives

NOV 13 '98

10-36 AM

WHEREAS, under a Security Agreement - Trust Deed dated as of August 1, 1980 (the "Security Agreement"; capitalized terms used herein and not otherwise defined herein shall have the meaning given such terms in the Security Agreement to the extent the same are defined therein), between The Connecticut Bank and Trust Company, as Trustee under I.C.G. Trust No. 80-5 (the "Trustee") and Mercantile-Safe Deposit and Trust Company (the "Secured Party"), the Secured Party was granted a security interest in the 33 locomotives described on annexed Exhibit A (collectively, the "Equipment"), and the Trustee's rights as Lessor under that certain Equipment Lease (the "Lease") dated as of August 1, 1980 between the Trustee, as Lessor, and Illinois Central Gulf Railroad Company, a Delaware corporation now known as Illinois Central Railroad Company ("Lessee"), which Lease was filed with the Interstate Commerce Commission on August 28, 1980 and given Recordation No. 12136; and

WHEREAS, the Security Agreement was filed with the Interstate Commerce Commission on August 28, 1980 and assigned ICC Recordation Number 12137; and

WHEREAS, all principal of and interest on the Notes has been paid to the Secured Party or the Holders of the Notes and all other obligations to the Secured Party and the Holders of the Notes under the Security Agreement and the Notes were fully paid, performed and satisfied; and

WHEREAS, the Trustee desires to sell the Equipment to Lessee and requests that the Secured Party release its security interest in the Equipment and the Lease under the Security Agreement;

NOW, THEREFORE, for good and valuable consideration, the Secured Party acknowledges and agrees in favor of Lessee and the Trustee as follows: (i) all principal of and interest on the Notes has been paid to the Secured Party or the holders of the Notes and all other obligations to the Secured Party and the holders of the Notes under the Security Agreement and the Notes were fully paid, performed and satisfied; and (ii) that its security interest in the Equipment and the Lease is hereby released and terminated and that the Security Agreement is terminated for all purposes.

IN WITNESS WHEREOF, the undersigned has executed this Release of Security Interest under Security Agreement - Trust Deed, this 17th day of January, 1995.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

By: Robert D. Brown
Title: Corporate Trust Officer

EXHIBIT A

DESCRIPTION OF EQUIPMENT

10	GP-11	Locomotives marked and numbered ICG 8741 through ICG 8750, both inclusive
10	SW-14	Locomotives marked and numbered ICG 1439 through ICG 1448, both inclusive
13	SD-20	Locomotives marked and numbered ICG 2012 through ICG 2024, both inclusive

CORPORATE ACKNOWLEDGEMENT

STATE OF Maryland)
) SS
City OF Baltimore)

On this 17 day of January, 1995, before me personally appeared Robert D. Brown, to me personally known, who, being by me duly sworn, did say that he is the Corp. Trust Off of Mercantile-Safe Deposit and Trust Company, a banking institution, and that the foregoing instrument was signed on behalf of said association by authority of its Board of Directors, and said Corporate Trust Officer acknowledged said instrument to be the free act and deed of said trust company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Marion B. Olsen
Notary Public

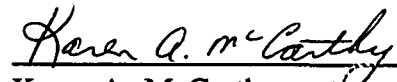
[SEAL]

My Commission Expires 11/16/98

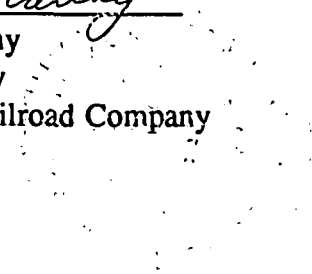
**CERTIFICATE OF ASSISTANT SECRETARY
OF
ILLINOIS CENTRAL RAILROAD COMPANY**

I, Karen A. McCarthy, Assistant Secretary of Illinois Central Railroad Company, an Illinois corporation (the "Corporation"), hereby certify that attached hereto is a copy of the original Release of Security Interest under Security Agreement - Trust Deed - I.C.G. Trust No. 80-5 covering 33 rebuilt locomotives which was included in the Purchase Agreement between Mellon Financial Services Corporation and Illinois Central Railroad Company dated January 19, 1995.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this 12th day of November, 1998.



Karen A. McCarthy
Assistant Secretary
Illinois Central Railroad Company



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